

RECORDATION NO. 9932-U Filed 1425

FEB 24 1983 12 35 PM

ITEL

INTERSTATE COMMERCE COMMISSION

Rail Division

Two Embarcadero Center
San Francisco, California 94111
(415) 955-9090
Telex 34234

No. 3-055A131
Date FEB 24 1983
Fee \$ 10.00
ICC Washington, D. C.

December 22, 1982

Ms. Agatha Mergenovich, Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. Section 11303(a) and the Interstate Commerce Commission's rules and regulations thereunder, I enclose herewith on behalf of Itel Corporation, Rail Division ("Itel") for filing and recordation as an additional filing under I.C.C. recordation No. 9932, which was filed on December 22, 1978 at 10:00 A.M., four counterparts of the following document:

Supplement No. 17 dated April 16, 1982 to the Equipment Trust Agreement dated November 1, 1978 between Itel and First Security Bank of Utah, N.A. as Trustee (the "Supplement").

The names and addresses of the parties to the aforementioned Supplement are:

1. First Security Bank of Utah, N.A.
Corporate Trust Division
79 South Main Street
Salt Lake City, Utah 84125
2. Itel Corporation, Rail Division
Two Embarcadero Center, 24th Floor
San Francisco, California 94111

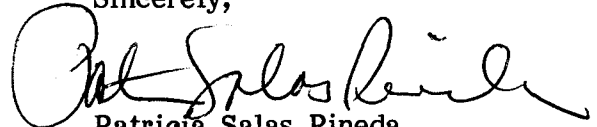
The equipment covered by this Supplement is fifty (50) boxcars (AAR mechanical designation XM, 50' in length, 100-ton trucks) bearing reporting marks GBW 10000 through and including GBW 10049.

Also enclosed is a check in the amount of \$10.00 for the required recording fee.

Ms. Agatha Mergenovich, Secretary
December 22, 1982
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Please stamp all counterparts of the enclosed Supplement with your official recording stamp. You will wish to retain one (1) counterpart of the document for your files; it is requested that the remaining three (3) counterparts be returned to the bearer of this letter.

Sincerely,



Patricia Salas Pineda
Counsel

PSP:dmm
Enclosures

cc: Michael Walsh, Esq.
Weil, Gotshal & Manges
767 Fifth Avenue
New York, New York 10020

Robert S. Clark, Esq.
Senior Trust Officer
First Security Bank of Utah, N.A.
Corporate Trust Division
79 South Main Street
Salt Lake City, Utah 84125

L-0365
11/3/82

RECORDATION NO. 9932-U
FFB 24 1983 - 12 22 PM
INTERSTATE COMMERCE COMMISSION

**SUPPLEMENT NO. 17 TO EQUIPMENT TRUST AGREEMENT
DATED AS OF NOVEMBER 1, 1978**

SUPPLEMENT NO. 17, dated as of April 16, 1982, to Equipment Trust Agreement dated as of November 1, 1978 (hereinafter called the "Equipment Trust Agreement"), between **FIRST SECURITY BANK OF UTAH, N.A.**, as Trustee (hereinafter called the "Trustee"), and **ITEL CORPORATION**, a Delaware corporation (hereinafter called "Itel").

WHEREAS, the parties hereto are parties to that certain Equipment Trust Agreement which was filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. 11303 on December 22, 1978, and given recordation number 9932; and

WHEREAS, the Equipment Trust Agreement has been supplemented by Supplement Nos. 1-7 and said Supplement Nos. 1-7 were filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. 11303 on December 28, 1978, January 22, 1979, March 28, 1979, May 29, 1979, March 17, 1980, June 2, 1980 and October 21, 1980, respectively, and given recordation numbers 9932-A, 9932-B, 9932-C, 9932-D, 9932-E, 9932-F, and 9932-H, respectively; and the Equipment Trust Agreement was amended by Amendment No. 1 which was filed on June 30, 1980 and given recordation number 9932-G; the Equipment Trust Agreement was further amended by the Amendment and Instrument of Acceptance by Successor Trustee which was filed on July 17, 1981 and given recordation number 9932-K; and the Equipment Trust Agreement is also to be supplemented by Supplement Nos. 8-16, to be filed concurrently herewith; and

WHEREAS, Itel and East Camden and Highland Railroad Company (hereinafter called "EACH") entered into a lease of Equipment (here and hereinafter as defined in the Equipment Trust Agreement) dated as of April 26, 1978 (such lease, together with any amendments or supplements thereto, being hereinafter called the "EACH Lease"), pursuant to Equipment Schedule No. 3A of which, executed by Itel on October 9, 1979, Itel leased to EACH one hundred fifty (150) of the units of Trust Equipment (here and hereinafter as defined in the Equipment Trust Agreement), bearing reporting marks EACH 2351 through and including EACH 2500; and

WHEREAS, the EACH Lease may cover the leasing to EACH of other equipment not included as part of the Trust Equipment; and

WHEREAS, EACH, with the consent of Itel, subleased to the Green Bay and Western Railroad Company (the "Sublessee") twenty-five (25) of the units of Trust Equipment subject to the EACH Lease by means of a sublease agreement dated October 21, 1981 (such sublease, together with any amendments or supplements thereto, being hereinafter called the "Sublease"); and

WHEREAS, Amendment Number 1 to the Sublease, dated April 16, 1982, added to the Sublease twenty-five (25) additional units of Trust Equipment subject to the EACH Lease with Itel's consent; and

WHEREAS, EACH has changed the reporting marks on the fifty (50) units of Trust Equipment subject to the Sublease (such Trust Equipment being hereinafter called the "Boxcars") by remarking them from the EACH reporting marks set forth on Annex I attached hereto to GBW 10000-GBW 10049; and

WHEREAS, the Sublease may also cover the leasing to the Sublessee of other equipment not included as part of the Trust Equipment; and

WHEREAS, Sections 4.07 and 6.03 of the Equipment Trust Agreement require Itel to file with the Interstate Commerce Commission a statement of reporting marks of Trust Equipment substituted through remarking of the Trust Equipment for any previous reporting marks of Trust Equipment.

NOW, THEREFORE, in consideration of the initial covenants and promises herein contained, the parties hereto hereby agree as follows:

SECTION 1. Schedule A of the Equipment Trust Agreement, as amended by Supplement Nos. 1-16, is further amended by deleting those reporting marks from within the series EACH 2351 through and including EACH 2500 specifically set forth in Annex I attached hereto, and replacing them with the reporting marks GBW 10000 through and including GBW 10049, as specifically set forth in Annex I attached hereto.

SECTION 2. The Trustee hereby consents, with respect to the Boxcars, to the entering into by EACH of the Sublease. The granting of this consent is specifically conditioned on the fact that the Sublease to the Sublessee provides in paragraph 7.A. thereof, that it is subject and subordinate to the rights of any owner or secured party under any financing agreement entered into by Itel in connection with the acquisition of the Boxcars and that accordingly, following notice to the Sublessee from any such secured party or owner that an event of default has occurred at any time (including at a time prior to the effective date of the Sublease), and is continuing under such financing agreement such party may require either or both that rentals and other sums due under the Sublease shall be paid directly to such party, and that the railcars immediately be returned to such party. The Trustee specifically reserves all its rights to enforce this subordination provision, including its existing right to obtain immediate possession of the railcars.

SECTION 3. Except as hereinabove specifically set forth, the Equipment Trust Agreement shall remain in full force and effect as when executed.

SECTION 4. The provisions of this Supplement No. 17, and all rights and obligations of the parties hereunder, shall be governed by the laws of the State of Utah.

FIRST SECURITY BANK OF UTAH, N.A.

By: 

Senior Trust Officer

ROBERT S. CLARK

**VICE PRESIDENT AND MANAGER
CORPORATE TRUST DEPARTMENT**

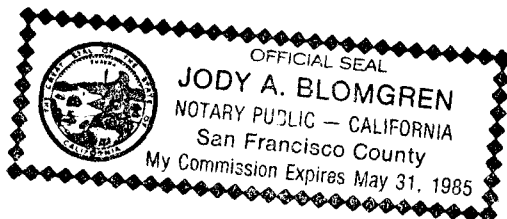
ITEL CORPORATION

By: 

Authorized Officer

STATE OF CALIFORNIA)
)
COUNTY OF SAN FRANCISCO) ss:

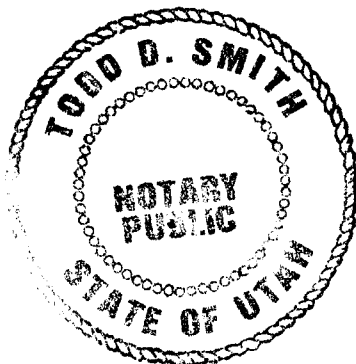
On this 18th day of November, 1982, before me personally appeared Edward M. O'Dea, to me personally known, who being by me duly sworn says that he is President of Itel Corporation, Rail Division, and that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Jody A. Blomgren
Notary Public

STATE OF UTAH)
)
COUNTY OF SALT LAKE) ss:

On this day 16 of Feb, 1982, before me personally appeared ROBERT S. CLARK, to me personally known, who being by me duly sworn says that such person is a Senior Trust Officer of First Security Bank of Utah, N.A., a national banking association, and that the foregoing instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.



[Signature]
Notary Public
8/12/85